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RESOLUTION NO.

WHEREAS, a public improvement district (“PID”) is an economic development tool authorized by Texas Local Government Code Chapter 372 (the “Statute”) that provides for the financing of public improvements and supplemental services that are determined by a municipality or county to confer a special benefit on a geographically defined area within the municipality’s corporate limits or extraterritorial jurisdiction or the county’s boundaries; and

WHEREAS, a Development PID is a special purpose district created to help spur economic development by providing a means to finance the costs of infrastructure that benefit and promote development within a definable part of the City, with such costs being borne by the property owners within the PID boundaries who receive special benefits from the public improvements; and

WHEREAS, a Maintenance and Operations PID is an economic development district that allows property owners within a specific geographic area to benefit from enhanced services and public improvements that specifically benefit properties located within the PID; and

WHEREAS, the original City PID Policy was adopted in 2008; and

WHEREAS, the City has authorized the creation of three Development PIDs and three Maintenance and Operations PIDs; and

WHEREAS, the original PID Policy should be updated because of its age

29 and because it does not provide policies specifically pertaining to Maintenance and
30 Operations PIDs; and

31
32 **WHEREAS**, a team consisting of representatives from Austin Water,
33 Development Services, Economic Development, Financial Services, Law,
34 Neighborhood Housing and Development, Parks and Recreation, Planning and
35 Zoning, Public Works, and Transportation and Watershed Protection developed the
36 proposed updated PID Policy. In developing the proposed Policy, the team
37 reviewed the requirements of the Statute, best practices, and the PID
38 policies of other Texas cities and counties, and received input from internal and
39 external stakeholders; **NOW, THEREFORE**,

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41 **BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:**

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43 The updated Public Improvement District Policy, attached as Exhibit A to
44 this Resolution, is adopted.

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47 **APPROVED:** _____, 2019 **ATTEST:** _____
48 Jannette S. Goodall
49 City Clerk